

EXTRACT FROM FINANCIAL REGULATIONS _ APPENDIX C

“5.26 Each Chief Officer shall be authorised to dispose of the items that are surplus, damaged or obsolete in the best possible terms and in such manner as is deemed appropriate provided that where the estimated realisable value exceeds £500 the Chief Officer shall invite either quotations or tenders as is deemed appropriate. **Chief Officers may consider the use of the E bay online auction service as a method of disposal and should consult the Assistant director FICT (Accounts) as to the method of receipting and banking of the income. A documented management trail should be kept of any disposal, recording the method of disposal and details of the recipient..**

5.27 Any such disposal shall exclude IT equipment or any item thought liable to constitute a Health and Safety risk. Any proposal in respect of such equipment should be referred by the Chief Officer concerned to the Chief Internal Auditor. The latter will consult the Chief Finance Officer and the Director of Environment and Street Scene as appropriate before granting any exemption to the policy of not disposing of such items. There will also be a presumption against disposal of surplus items to staff unless this is waived by the Chief Internal Auditor after consulting the appropriate Chief Officer.

5.28 To make sure that property is only used in the course of the authority's business.

Stocks and Stores - Responsibilities of Chief Officers

5.29 To make arrangements for the care and custody of stocks and stores in the department, in consultation with the Chief Financial Officer.

5.30 To ensure stocks are maintained at reasonable levels and are subject to a regular independent physical check. All discrepancies should be investigated and pursued to the satisfaction of the Chief Financial Officer. Certified records of such stocktaking shall be maintained. Each Chief Officer shall certify and forward promptly to the Chief Financial Officer a statement of stockholding as at the 31 March of each year.

5.31 To investigate and remove from the authority's records (i.e. write off) discrepancies as necessary, or to obtain Portfolio Holder approval if they are in excess of £2,500.

5.32 To authorise for write off and disposal redundant stocks and equipment. Procedures for disposal of such stocks and equipment should, where the estimated value exceeds £2,500, be by competitive quotations or auction, unless, following consultation with the Chief Financial Officer the Portfolio Holder decides otherwise in a particular case. **Chief Officers may consider the use of the E bay online auction service as a method of disposal and should consult the Assistant director FICT (Accounts) as to the method of receipting and banking of the income** In all cases disposal should ensure that the best price is obtained, bearing in mind other factors, such as environmental issues. **A documented management trail should be kept of any disposal, recording the method of disposal and details of the recipient..**

5.33 To seek Portfolio Holder approval to the write-off of redundant stocks and equipment in excess of £2,500.”

